UNITED STATES DISTRICT COURT DISTRICT OF MINNESOTA

In Re:
MEDTRONIC, INC.,
SPRINT FIDELIS LEADS
PRODUCTS LIABILITY LITIGATION

Multidistrict Litigation No. 08-1905 (RHK/JSM)

ORDER

THIS DOCUMENT RELATES TO "ALL ACTIONS"

WHEREAS, the parties have entered into a Master Settlement Agreement dated October 8, 2010 (hereinafter "the MSA"), which encompasses the above-referenced matter, various related state court actions, including the coordinated proceedings venued in Hennepin County, and certain additional retained claimants as defined in the MSA;

WHEREAS, the MSA contemplates that there will be a designated Settlement Fund to hold the settlement monies until otherwise distributed; and

WHEREAS, a Settlement Fund has been established and Plaintiffs' Counsel has entered into an Escrow Agreement with M & I bank and Medtronic has deposited \$5,000,000,000 pursuant to the terms of the MSA;

IT IS HEREBY ORDERED:

- 1. The Court hereby incorporates the terms of the Escrow Agreement, attached as Exhibit A to this Order.
- 2. The Settlement Fund (referred to herein as "Escrow Account") is to be treated for federal income tax purposes as a qualified settlement fund ("QSF") within the meaning of the U.S. Department of Treasury, Treas. Reg. §1.468B-1, and not as a

Subpart E trust pursuant to Treas. Reg. § 1.468B-1(k). The Escrow Agent shall be the "administrator" (as that term is used pursuant to Treas. Reg. §1.468B-2(k)(3)) of the QSF and as such will file such federal, state or local returns, pay such federal, state or local taxes (to the extent there are funds in the Escrow Account available to pay such taxes), comply with applicable federal, state or local information reporting requirements and otherwise generally comply with the rules and regulations applicable to qualified settlement funds under Treas. Reg. §1.468B-1 and relevant provisions of state and local tax law.

- 3. The Escrow Agent is explicitly authorized and directed to use the assets of the Escrow Account (1) to satisfy such federal, state and local taxes as may be due with respect to the Escrow Account and (2) to reduce the amount of any payments under the Escrow Agreement by taxes paid or by amounts which the Escrow Agent reasonably concludes may become payable.
- 4. As necessary and as requested in writing by the Trustee, the Escrow Agent shall file or cause to be filed a "relation-back election" as defined in Treas. Reg. § 1.468B-1(j)(2) to treat the Escrow Account as a qualified fund from the earliest possible date. If any interest or penalties are payable due to such election, Escrow Agent is authorized to pay such interest and penalties.
- 5. The Escrow Account is intended to be a QSF as set forth in the Escrow Agreement and pursuant to this Order. Nonetheless, any failure of the escrow to qualify as a QSF shall not impair the validity of the escrow or any obligation of any party to the Escrow Agreement, and all taxes on the earnings on the Escrow Account, if any, will

CASE 0:08-md-01905-RHK-JSM Document 387 Filed 12/16/10 Page 3 of 3

remain payable, and will be paid, out of the earnings on the Escrow Account. As

necessary, the Escrow Agent shall be responsible for complying with information and

source reporting requirements imposed in connection with reportable disbursements from

the escrow; provided that Escrow Agent shall be entitled to make inquiry of the Trustee

with respect to the proper characterization of disbursements made pursuant thereto for tax

reporting purpose.

6. The Escrow Agent shall not be held accountable for any fines, penalties or

interest associated with the late filings as a result of the failure or refusal of others to

cooperate with the Escrow Agent causing such filings to occur on a timely basis, or as the

result of the "relation-back election." The Escrow Agent may retain or hire a qualified

third party or parties ("Qualified Third Party") to perform any of its duties or

responsibilities specified herein or in Treas. Reg. § 1.468B-2. The fees or costs of such

Qualified Third Party shall be billed to the Escrow Agent and shall be paid from amounts

on deposit in the Escrow Account.

7. This Order shall continue in effect to the extent necessary in order for the

Escrow Agent to address any issues that may arise in connection with the examination of

any tax return filed or taxes paid by the Escrow Agent in connection with the Escrow

Account.

IT IS SO ORDERED.

Dated: December 16, 2010

s/Richard H. Kyle

Richard H. Kyle

United States District Judge

EXHIBIT A

ESCROW AGREEMENT

ESCROW AGREEMENT ("Escrow Agreement"), dated as of October ____, 2010 ("Effective Date"), by and among Lead Counsel (as defined below) and Marshall & Ilsley Trust Company N.A. as Escrow Agent ("M&I", or the "Escrow Agent").

WHEREAS:

- A. Medtronic, Inc. ("Medtronic") is a defendant in an action styled MEDTRONIC, INC. SPRINT FIDELIS LEADSPRODUCTS LIABILITY LITIGATION, Multidistrict Litigation No. 08-1905 (RHK/JSM) (the "MDL") as well as in related actions in the Minnesota State Court and other courts across the country (collectively, (the "Action"). The MDL is currently pending in the United States District Court, District of Minnesota, (the "Court").
- **B.** The Court appointed Dan Gustafson of Gustafson Gluek PLLC as Lead Counsel and Charles S. Zimmerman as Chair of the Plaintiff Steering Committee in this Action (hereinafter collectively "Lead Counsel"). All agreements made herein by Lead Counsel are made on behalf of all settling cases consolidated under the Action.
- C. Lead Counsel, on behalf of certain parties to the case consolidated under the Action, and Medtronic have entered into a Master Settlement Agreement and Release ("MSA) executed on October 8, 2010;
- D. Pursuant to the MSA, a Third Party Neutral ("Third Party Neutral") will be employed to resolve disputes and facilitate resolution of any attorneys' fees, allocation, claims or any other issues for any Participating Claimants;
- **D.** Pursuant to the agreement of the Lead Counsel and Medtronic, on or before October 28, 2010, Medtronic is required to deposit certain funds into a Settlement Account;
- **E.** Lead Counsel intends that any income tax payable in respect of any earnings on the Settlement Account and any fees or expenses of the Escrow Agent be paid as provided herein;
 - **F.** [reserved];
 - G. M&I will serve as the Escrow Agent for the Settlement Account; and
- **H.** Lead Counsel desires that the Escrow Agent accept, hold and distribute such funds deposited with the Escrow Agent, and the Escrow Agent has agreed to accept, hold and distribute such funds deposited with the Escrow Agent, in accordance with the terms, provisions, covenants and conditions of this Escrow Agreement.
- **NOW, THEREFORE,** in consideration of the mutual premises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

- 1. <u>Recitals and Definitions</u>. The foregoing recitals are true and correct and are incorporated herein as if set forth at length. All references to specific defined terms not defined herein shall bear the same meaning and definition as set forth in the MSA.
- 2. <u>Establishment of Escrow.</u> Lead Counsel represents that the following are specifically contemplated by the MSA: (i) the appointment of the Escrow Agent as provided herein; (ii) payment of income tax arising in respect of earnings on the Medtronic Sprint Fidelis Settlement Fund Account as provided herein; or (iii) any payment of fees or expenses of the Escrow Agent as provided herein.
- 3. <u>Appointment of and Acceptance by the Escrow Agent</u>. Lead Counsel hereby appoints M&I to serve as the Escrow Agent hereunder, and the Escrow Agent hereby accepts such appointment.
- 4. <u>Settlement Account and Legal Fee Settlement Sum.</u> Upon execution of this Escrow Agreement, the Escrow Agent shall immediately establish an account at M&I titled "Medtronic Sprint Fidelis Settlement Fund Account" (hereinafter "Settlement Account") into which Medtronic shall deposit funds for disbursement in accordance with the terms of this Escrow Agreement and the MSA. All of the funds to be deposited by Medtronic, which are identified in the MSA, will be referred to as the "Medtronic Sprint Fidelis Settlement Fund" herein. The Escrow Agent, immediately upon receipt, shall acknowledge receipt of funds so received to Lead Counsel in writing.
 - 5. <u>Investment of Medtronic Sprint Fidelis Settlement Fund.</u>
- 5.1 <u>Investment</u>. The Escrow Agent is authorized and directed to invest and reinvest the Medtronic Sprint Fidelis Settlement Fund as soon as reasonably possible and to the extent practicable, in instruments secured by the full faith and credit of the United States, including Treasury Bills, Treasury Notes and Treasury Bonds, and money market funds investing solely in those instruments. All interest and earnings of the Medtronic Sprint Fidelis Settlement Fund shall be retained for the benefit of the Settlement Account. All such interest and earnings shall be reported, for tax purposes, under a tax identification number to be obtained by Lead Counsel for the Settlement Account. The Escrow Agent is authorized and directed to sell such investments as may be required to make any payment due under this Escrow Agreement.
- 5.2 <u>Statements</u>. The Escrow Agent shall, on a monthly basis, furnish to Lead Counsel a statement of the balance of the Settlement Account as of the last "Business Day" (as hereinafter defined) of each month and the amount of interest or income that has accrued on the Settlement Account as of such date. For the purposes hereof, "Business Day" shall mean a day other than a Saturday, Sunday or other day on which commercial banks in the United States are authorized or required by law to close.
 - 6. Disbursements from the Medtronic Sprint Fidelis Settlement Fund.
- 6.1 <u>Instruction</u>. The Escrow Agent shall hold, maintain, and administer the Medtronic Sprint Fidelis Settlement Fund for the benefit of the Settlement Account and shall permit the disbursement thereof solely pursuant to an order or other written instruction issued by

the Third Party Neutral or as otherwise authorized herein. It is recognized and agreed that the Third Party Neutral may order, or Lead Counsel may agree, that the Escrow Agent transfer funds into a separate sub-account which may be established solely for the purposes of satisfying the provisions of the MSA.

- 6.2 <u>Withdrawal</u>. Escrow Agent shall disburse the Medtronic Sprint Fidelis Settlement Funds from time to time, upon receipt of, and in accordance with, a Written Direction. "Written Direction" shall mean a written direction executed by Lead Counsel and directing Escrow Agent to disburse all or a portion of the Medtronic Sprint Fidelis Settlement Funds or to take or refrain from taking an action pursuant to this Escrow Agreement. Such Written Direction shall contain wiring instructions or an address to which a check shall be sent. Such Written Direction may be emailed to the Escrow Agent rather than sent by personal service or certified mail.
- 6.3 Qualified Settlement Account. Lead Counsel represents that the Settlement Account meets the requirements of a Qualified Settlement Fund under 26 CFR §§ 1.468B and 1.468B-1 (c) and shall be treated accordingly for tax purposes. Escrow Agent or its designee is appointed as the tax administrator of the Settlement Account. Lead Counsel shall (i) obtain the federal and state taxpayer identification numbers for the Settlement Account and provide same to the Escrow Agent and (ii) provide instructions, in accordance with the notice provisions of paragraph 11.6 of this Escrow Agreement, to the Escrow Agent for the release of sufficient funds from the Settlement Account to pay all taxes owed by the Settlement Account in accordance with 26 CFR § 1.468B-2 and any applicable state tax laws. The tax administrator shall (i) be responsible for all tax reporting and filing requirements for the Settlement Account, and (ii) send copies of all such tax filings and returns to Lead Counsel in accordance with the notice provisions of paragraph 11.6 of this Escrow Agreement

7. Concerning the Escrow Agent.

7.1 Scope of Understanding. Other than as set forth in this Escrow Agreement, the Escrow Agent has no interest in the Medtronic Sprint Fidelis Settlement Fund, but is serving as a stakeholder only and shall not be required to take any action with respect to any matters that may arise in connection with this Escrow Agreement, other than to receive, hold, pay interest earned as set forth in paragraph 5.1 hereof and make delivery of the Medtronic Sprint Fidelis Settlement Fund as herein expressly provided or by reason of a judgment or court order. The Escrow Agent shall not be responsible for the performance of Lead Counsel's obligations under this Escrow Agreement or for the performance of any obligations under the terms and provisions of the MSA.

The Escrow Agent shall not be personally liable for any act taken or omitted by it hereunder if taken by it in good faith and in the exercise of its own best judgment absent acts constituting gross negligence or willful misconduct.

7.2 <u>Knowledge and Sufficiency of Documents</u>. The Escrow Agent shall not be bound by or have any responsibility with respect to compliance with any agreements between any parties herein, including, but not limited to, the MSA, irrespective of whether the Escrow Agent has knowledge of the existence of any such agreement or the terms and provisions thereof.

The Escrow Agent's only duty, liability, and responsibility shall be to receive, hold, invest in accordance with the terms of this Agreement, pay interest earned as set forth in paragraph 5.1 hereof and deliver the Medtronic Sprint Fidelis Settlement Fund as herein provided. The Escrow Agent shall not be required in any way to determine the validity or sufficiency, whether in form or in substance, of the Medtronic Sprint Fidelis Settlement Fund or the validity, sufficiency, genuineness or accuracy of any instrument, document, certificate, statement or notice referred to in this Escrow Agreement or contemplated hereby, including, but not limited to, the MSA, the parties to this Agreement's mistake of law or fact, or for anything it may do or refrain from doing in connection herewith, except for its own willful misconduct or negligence.

7.3 <u>Consultation with Legal Counsel</u>. The Escrow Agent may consult with its in-house counsel, or as reasonably necessary, with other counsel satisfactory to the Escrow Agent with respect to questions relating to its duties and/or responsibilities hereunder or otherwise in connection herewith and shall not be liable for any action taken, suffered or omitted by the Escrow Agent upon the advice of such counsel, provided that Escrow Agent does not commit gross negligence or willful misconduct. The Escrow Agent may act through its directors, officers, affiliates, agents, representatives, attorneys and employees so long as they are not affiliated with any of the parties.

In the event of a prolonged dispute involving this Agreement that cannot be resolved, Escrow Agent may file an action in interpleader naming the Lead Counsel in Federal court pursuant to section 11.8 and deposit the balance of the Medtronic Sprint Fidelis Settlement Fund with the clerk of court after first deducting Escrow Agent's reasonable and actual costs of filing the action, including, without limitation, attorneys' fees, court costs and costs incurred in consulting legal counsel of Escrow Agent's selection prior to filing the interpleader action. Concurrently with such filing, Escrow Agent shall be dismissed from such action, this Escrow Agreement shall terminate, and all liability, obligation and responsibility of Escrow Agent shall be released and discharged, other than for losses, costs or damages resulting from Escrow Agent's willful misconduct or gross negligence.

- 7.4 Reimbursement of Fees and Expenses of the Escrow Agent. In consideration of its acting as the Escrow Agent under and pursuant to this Agreement, the Escrow Agent shall be entitled to reasonable fees and expenses for its services performed hereunder, in accordance with Exhibit A attached to and incorporated into this Agreement. Such fees and expenses shall be chargeable to, and the Escrow Agent may deduct such fees and expenses from, the Medtronic Sprint Fidelis Settlement Fund; except that Escrow Agent shall give Lead Counsel ten (10) days' advance written notice of its intention to deduct any fees or expenses from the Medtronic Sprint Fidelis Settlement Fund.
- 7.5 <u>Dispute Resolution for Fees and Expenses</u>. Any dispute regarding the reasonableness of costs, expenses or fees provided for in subparagraph 7.4 shall be determined by the Third Party Neutral.
- 7.6 <u>Limited Liability of Escrow Agent</u>. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein and no duties shall be implied, and the Escrow Agent shall have no liability under and no duty to inquire as to the provisions of any agreement, settlement or stipulation. The Escrow Agent shall not be liable for any action taken

or omitted by it in good faith except to the extent that a court of competent jurisdiction determines that the Escrow Agent's gross negligence or willful misconduct was the primary cause of any loss to the parties hereto. In no event shall Escrow Agent be liable for incidental, indirect, special, consequential or punitive damages (including, but not limited to lost profits), or any losses, claims, damages, liabilities and expenses, including reasonable costs of investigation, reasonable attorneys' fees and disbursements that may be imposed on the Escrow Agent or incurred by the Escrow Agent in connection with the performance of its duties under this Escrow Agreement ("Losses"), including but not limited to any litigation arising from this Escrow Agreement or involving its subject matter; except for any Losses arising from the gross negligence or willful misconduct of Escrow Agent.

- 8. Removal or Resignation of the Escrow Agent. The Escrow Agent may resign at any time, for any reason, by written notice of its resignation given by the Escrow Agent to Lead Counsel at least thirty (30) days before the effective date specified for such resignation. The Escrow Agent may be removed by the Third Party Neutral or by written agreement of Lead Counsel at any time for any reason by written notice given to the Escrow Agent at least thirty (30) days before the effective date specified for such removal. Upon the effective date of such resignation or removal:
 - (i) The Medtronic Sprint Fidelis Settlement Fund shall be delivered by the Escrow Agent to such successor escrow agent as may be designated by the Third Party Neutral or otherwise designated by mutual written agreement of Lead Counsel, whereupon the Escrow Agent's obligations hereunder shall cease and terminate;
 - (ii) If no such successor escrow agent has been designated by such date, all obligations of the Escrow Agent hereunder shall, nevertheless, cease and terminate, and the Escrow Agent's sole responsibility thereafter shall be to keep the Medtronic Sprint Fidelis Settlement Fund and to deliver the same to a person designated by the Third Party Neutral or otherwise designated by mutual written agreement of Lead Counsel; and
 - (iii) Further, if no such successor escrow agent has been designated by such date, the Escrow Agent may petition the Third Party Neutral for the appointment of a successor escrow agent and the Escrow Agent may deliver to the Third Party Neutral the Medtronic Sprint Fidelis Settlement Fund.
- 9. <u>Dealings</u>. The Escrow Agent and its "Affiliates" (as such term is defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended) may, without having to account therefor to any other party hereto, accept deposits from, extend credit (on a secured or unsecured basis) to and generally engage in any kind of banking, trust or other business with any such party or any of its Affiliates as if it were not acting as the Escrow Agent. Other than as set forth in this Escrow Agreement, the Escrow Agent and/or the Escrow Agent's Affiliates shall have no right of set-off or recoupment against the Medtronic Sprint Fidelis Settlement Fund in connection with any loan or other business transaction with any other party hereto.
 - 10. Representations, Warranties and Additional Agreements.

10.1 Authority. Each party hereto represents and warrants that:

(a) It is duly organized, validly existing, and in good standing and has full power and authority to execute and deliver this Escrow Agreement and to perform its obligations hereunder;

10.2 Additional Agreements.

- (a) Lead Counsel agrees that neither party shall have any greater interest or rights to the Medtronic Sprint Fidelis Settlement Fund than as granted by the terms of the MSA and herein.
- (b) Until the Medtronic Sprint Fidelis Settlement Fund is released pursuant to the terms of this Escrow Agreement, the Medtronic Sprint Fidelis Settlement Fund shall not be an asset of any party to this Escrow Agreement, and the Medtronic Sprint Fidelis Settlement Fund shall not be encumbered, alienated, used as collateral or listed as an asset on any financial statement of any party.
- (c) The interests of the Escrow Agent and/or its Affiliates and/or Agent Parties are limited as set forth in this Escrow Agreement.

11. Miscellaneous.

- 11.1 <u>Complete Agreement</u>. This Escrow Agreement shall constitute the entire agreement with respect to the subject matter hereof and supersede all agreements, representations, warranties, statements, promises and understandings, whether oral or written, with respect to the subject matter hereof.
- 11.2 <u>Amendments and Waivers</u>. This Escrow Agreement may be amended, modified and supplemented, and compliance with any provision hereof may be waived, only by a writing signed by each of the parties hereto.
- 11.3 <u>Assignment</u>. No party to this Agreement may assign any of its rights under this Agreement without the prior consent of the other parties to this Agreement, such consent not to be unreasonably withheld. This Escrow Agreement shall be binding upon and inure to the benefit of Lead Counsel, the Escrow Agent and their respective successors and permitted assigns.
- 11.4 <u>Waivers Strictly Construed</u>. With regard to any power, remedy or right provided herein or otherwise available to any party hereunder (a) no waiver or extension of time shall be effective unless expressly contained in a writing signed by the waiving party; and (b) no alteration, modification or impairment shall be implied by reason of any previous waiver, extension of time, delay or omission in exercise, or other indulgence.
- 11.5 <u>Severability</u>. In case anyone or more of the provisions contained in this Escrow Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this

Escrow Agreement, and this Escrow Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

11.6 Notices. All notices under this Escrow Agreement will be in writing and will be delivered by personal service or facsimile or certified mail (or, if certified mail is not available, then by first class mail), postage prepaid, to such address as may be designated from time to time by the relevant party, unless otherwise specified herein, and which will initially be as set forth below. Copies of all notices shall be given to Lead Counsel and the Escrow Agent. Any notice sent by certified mail will be deemed to have been given three (3) days after the date on which it is mailed. Any notice transmitted by facsimile will be deemed given upon confirmation of receipt. All other notices will be deemed given when received. Notices will be addressed as follows or to such other address as the party to whom the same is directed will have specified in conformity with the foregoing:

(a) If to Lead Counsel:

Gustafson Gluek PLLC
Attn: Daniel E. Gustafson
650 Northstar East
608 Second Avenue South
Minneapolis, MN 55402
Fax: (612) 339-6622
dgustafson@gustafsongluek.com

Zimmerman Reed PLLP Attn: Charles S. Zimmerman 651 Nicollet Mall, Suite 501 Minneapolis, MN 55402 Fax: (612-341-0844 charles.zimmerman@zimmreed.com

(b) If to the Escrow Agent:

Marshall & Ilsley Trust Company N.A.
Attn: David B. Preiner
651 Nicollet Mall, Suite 301
Minneapolis, MN 55402
Phone: 612-904-8320
Fax: 612-904-8008
David.Preiner@micorp.com

- 11.7 <u>Governing Law</u>. The rights and liabilities of the parties under this Escrow Agreement shall be governed by the laws of the State of Minnesota, regardless of the choice of laws provisions of such state or any other jurisdiction.
- 11.8 <u>Forum and Consent to Jurisdiction</u>. Any litigation that arises out of or under this Escrow Agreement or which relates to this Escrow Agreement in any manner

whatsoever (including any litigation to void or otherwise set aside this Escrow Agreement) shall be instituted exclusively in the U.S. District Court for the District of Minnesota. All parties to this Escrow Agreement agree to and do hereby submit themselves to the jurisdiction of such court for purposes of any litigation arising out of or under or relating in any manner to this Escrow Agreement.

- 11.9 <u>Facsimile</u>; <u>Counterparts</u>. The receipt of a facsimile executed copy of this Escrow Agreement from any party hereto shall be deemed to be original incontrovertible evidence that such party has delivered this Escrow Agreement with the same force and effect as though the original executed Escrow Agreement had been delivered. This Escrow Agreement, and any Written Direction related hereto, may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- 11.10 <u>Survival</u>. The provisions of this Escrow Agreement shall survive the termination of this Escrow Agreement.
- 11.11 <u>Construction</u>. This Escrow Agreement shall be construed without regard to any presumption or rule of law against the party causing this Escrow Agreement to be drafted.
- 12. <u>USA Patriot Act</u>. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a Trust or other legal entity, Escrow Agent will ask for documentation to verify its formation and existence as a legal entity. Escrow Agent may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.
- 13. <u>Security Advice Waiver Language</u>. Lead Counsel acknowledges that regulations of the Comptroller of the Currency grant them the right to receive brokerage confirmations of security transactions as they occur. Lead Counsel specifically waives such notification to the extent permitted by law and acknowledges that Lead Counsel will receive periodic cash transaction statements, which will detail all investment transactions.

IN WITNESS WHEREOF, the parties hereto have caused this Escrow Agreement to be duly executed and delivered as of the date first written above.

Lead Counsel:

Gustafson Gluek PLLC

Zimmerman Reed PLLP

Bv.

Marshall & Ilstey Trust Company N.A.	
Ву:`	BU
By:	Theber

Exhibit A Fees

ESCROW AGENT / INVESTMENT MANAGEMENT FEES

Market Value Managed in Escrow Account(s):

First \$50 million 15 basis points Next \$50 million 10 basis points Over \$100 million 5 basis points

Included in the above fees:

- Annual account fees
- Investment Management
- Acceptance and Set-Up Fee
- Escrow agent charges
- Transactions / securities settlement charges
- Wire / Cash movement charges
- Portfolio Online 24/7 online viewing access
- Statement / Reporting services
- Designated Service Team access

TAX REPORTING FEES

Annual preparation of the Federal Return: \$3,500 Estimated tax payments & State Filings:

\$1,000 per State Misc. mailing fee (if needed): \$25 per recipient

- Legal and Extraordinary Costs will be charged at cost if required
- Extraordinary Services are unforeseen duties or responsibilities, including termination, default, workouts, amendments, releases, etc. that are not provided for in the governing documents. A reasonable charge will be assessed based on the nature of the services and the responsibility involved.